

**County of Albemarle**  
**General Fund FY 18 Projection Report**  
**as of January 17, 2018**

(in \$ Millions)

|   | FY 18<br>07/01/17<br><u>Adopted</u> | FY 18<br>12/31/2017<br><u>Appropriations</u> | % Total<br><u>Appropriations</u> | Revised<br>Revenue<br><u>Projections</u> | Variance<br><u>Proj. - Approp.</u> | Proj. Rev.<br>as a % of<br><u>Approp. Amt.</u> |
|---|-------------------------------------|--|----------------------------------|--|------------------------------------|--|
| <b>Revenues</b>                         |                                     |  |                                  |  |                                    |  |
| Property Taxes (1,2)                    | \$179.107                           | 179.632                                      | 64.7%                            | \$182.119                                | \$2.487                            | 101.38%  |
| Other Local Taxes                       | 53.920                              | 53.920                                       | 19.4%                            | 56.593                                   | 2.673                              | 104.96%  |
| Permits, Priv. Fees, Licenses           | 2.359                               | 2.430  | 0.9%                             | 2.327                                    | -0.103                             | 95.78%   |
| Fines and Forfeitures                   | 0.373                               | 0.375  | 0.1%                             | 0.402                                    | 0.026                              | 107.04%  |
| Use of Money and Property               | 1.277                               | 1.277  | 0.5%                             | 1.477                                    | 0.199                              | 115.60%  |
| Charges for Services                    | 1.854                               | 1.854  | 0.7%                             | 1.616                                    | -0.238                             | 87.19%   |
| Miscellaneous                           | 0.049                               | 0.049  | 0.0%                             | 0.101                                    | 0.052                              | 205.67%  |
| Recovered Costs                         | 0.464                               | 0.464  | 0.2%                             | 0.399                                    | -0.066                             | 85.83%   |
| State Revenue                           | 23.939                              | 23.996                                       | 8.6%                             | 24.217                                   | 0.221                              | 100.92%  |
| Federal Revenue                         | 5.711                               | 5.901  | 2.1%                             | 5.739                                    | -0.163                             | 97.25%   |
| Subtotal - Revenues                     | <u>269.054</u>                      | <u>269.899</u>                               | <u>97.2%</u>                     | <u>274.989</u>                           | <u>\$5.091</u>                     | <u>101.89%</u>                                 |
| <b>Transfers</b>                        |                                     |  |                                  |  |                                    |  |
| Use of Other Funds                      | 3.589                               | 3.597  | 1.3%                             | 3.597                                    | 0.000                              | 100.00%  |
| Use of Fund Balance (3)                 | 1.601                               | 4.267  | 1.5%                             | 0.000                                    | -4.267                             | 0.00%  |
| Subtotal - Transfers                    | <u>\$5.189</u>                      | <u>\$7.864</u>                               | <u>2.8%</u>                      | <u>\$3.597</u>                           | <u>-\$4.267</u>                    | <u>45.74%</u>                                  |
| <b>Total - Revenues &amp; Transfers</b> | <b><u>\$274.243</u></b>             | <b><u>\$277.763</u></b>                      | <b><u>100.0%</u></b>             | <b><u>\$278.587</u></b>                  | <b><u>\$0.824</u></b>              | <b><u>100.30%</u></b>                          |

|   | FY 18<br>07/01/17<br><u>Adopted</u> | FY 18<br>12/31/2017<br><u>Appropriations</u> | % Total<br><u>Appropriations</u> | Revised<br>Expenditure<br><u>Projections</u> | Variance<br><u>Proj. - Approp.</u> | Proj. Exp.<br>as a % of<br><u>Approp. Amt.</u> |
|---|-------------------------------------|--|----------------------------------|--|------------------------------------|--|
| <b>Expenditures</b>                         |                                     |  |                                  |  |                                    |  |
| Administration                              | \$14.132                            | \$14.612                                     | 5.3%                             | \$14.176                                     | -\$0.436                           | 97.01%   |
| Judicial                                    | 4.971                               | 4.977  | 1.8%                             | 4.930  | -0.047                             | 99.06%   |
| Public Safety                               | 39.754                              | 40.069                                       | 14.4%                            | 39.840                                       | -0.229                             | 99.43%   |
| Public Works                                | 5.287                               | 6.876  | 2.5%                             | 6.743  | -0.133                             | 98.06%   |
| Human Development                           | 22.898                              | 23.217                                       | 8.4%                             | 23.166                                       | -0.051                             | 99.78%   |
| Parks, Rec. & Culture                       | 8.206                               | 8.352  | 3.0%                             | 8.331  | -0.020                             | 99.76%   |
| Community Development                       | 8.253                               | 8.371  | 3.0%                             | 8.341  | -0.030                             | 99.64%   |
| Subtotal - Operations                       | <u>\$103.500</u>                    | <u>\$106.473</u>                             | <u>38.3%</u>                     | <u>\$105.527</u>                             | <u>-\$0.946</u>                    | <u>99.11%</u>                                  |
| Non-Dept. (Rev. share; reserves; refunds)   | <u>\$18.684</u>                     | <u>\$18.700</u>                              | <u>6.7%</u>                      | <u>\$18.158</u>                              | <u>-\$0.542</u>                    | <u>97.10%</u>                                  |
| <b>Transfers</b>                            |                                     |  |                                  |  |                                    |  |
| Transfer to School Division                 | 124.029                             | 124.029                                      | 44.7%                            | 124.029                                      | 0.000                              | 100.00%  |
| Transfers to Capital, Debt, and Other Funds | 28.030                              | 28.561                                       | 10.3%                            | 28.561                                       | 0.000                              | 100.00%  |
| Subtotal - Transfers                        | <u>\$152.059</u>                    | <u>\$152.590</u>                             | <u>54.9%</u>                     | <u>\$152.590</u>                             | <u>\$0.000</u>                     | <u>100.00%</u>                                 |
| <b>Total - Expenditures &amp; Transfers</b> | <b><u>\$274.243</u></b>             | <b><u>\$277.763</u></b>                      | <b><u>100.0%</u></b>             | <b><u>\$276.275</u></b>                      | <b><u>-\$1.488</u></b>             | <b><u>99.46%</u></b>                           |

**Projected FY 18 Revenue in Excess of Expenditures** **\$2.311**

Notes:

(1) Real Property Tax revenue, the major portion of this revenue stream, assumes a real property tax rate of \$0.839 per \$100 of assessed value for FY 18;

(2) Property Taxes revenue includes Delinquent Property Tax Collections; and

(3) The current projection of revenues in excess of expenditures indicates that the County will not need to use Fund Balance in FY 18. As a result, the revised projection for Use of Fund Balance is \$0.

Sources: July 1st adopted amounts and December 31st appropriated amounts are taken from the Albemarle County ER system, via AADR, January 17, 2018. Projected Revenues come from the Albemarle County Dept. of Finance. Projected Expenditures and Projected Transfer amounts are supplied by the Albemarle County Office of Management and Budget.